

C.L."BUTCH" OTTER
GOVERNOR

GAVIN M. GEE
DIRECTOR

STATE OF IDAHO
DEPARTMENT OF FINANCE
800 Park Blvd Ste 200 – BOISE ID 83712
P O BOX 83720 - BOISE ID 83720-0031
TELEPHONE: (208) 332-8002
FAX: (208) 332-8096
<http://finance.idaho.gov>



IDAHO MORTGAGE LOAN ORIGINATOR APPLICATION
Jurisdiction-Specific Requirements for the State of Idaho
Form MU4 Uniform Mortgage Loan Originator License Application

The following items must be included with any submission for a mortgage loan originator license in addition to the requirements of the uniform application form. Fingerprints are not required in Idaho at this time. Amendments to the Form MU4 require full execution and notary.

1. **Mortgage Loan Originators:** Individuals desiring to conduct mortgage loan origination activity in Idaho as defined in Idaho Code § 26-3102(20), regardless of title or position, must be licensed prior to commencing origination activity unless exempt under Idaho Code § 26-3103, or individual is conducting origination activity as a sole proprietor exclusive to themselves. File Form MU4, with appropriate fee and bond, for each individual.
2. The affiliated employer and physical work location of each loan originator must be licensed prior to issuance of any loan originator license.
3. Verification of employer relationship establishment (hire) and/or termination of employer relationship (as in a job change) must be completed prior to issuance of any new license.
4. **Application Fee:** \$200.00 payable to the Idaho Department of Finance. There are no fees charged for amendments such as name or address changes, corrections, or employer affiliations. A new full complete application package and full fee will be required if the license is terminated or lost for any reason (such as failure to renew, revocations, etc).
5. **Renewal Fee:** \$100 annually.
6. **Financial Responsibility/Surety Bond or Certificate of Deposit:** Bond or CD must be increased by increments of \$10,000 (beginning at \$25,000 for the "home/main" office) for each additional branch location. There is no maximum cap. The *original* bond or CD must be provided to this office if a new bond or CD is submitted. The bond must be fully executed by both the surety company and applicant. Subsequent changes to the bond may be in the form of a fully executed rider and may be a copy. A CD must be payable to the Idaho Department of Finance, with interest payable to the applicant entity. A CD must remain in place for a period of three (3) years after cessation of Idaho licensure. Instructions for a CD in lieu of surety bond are available on the Department's website at <http://finance.idaho.gov> in the "loan originator and mortgage forms" section. **NOTE: The name of the principal insured on the bond/CD must match EXACTLY to the name shown in section 1A of the Form MU4.**
7. **Employment Relationship Establishment or Termination:** Must be completed and filed by employing/contracting company licensee only. Complete applicable portions of the Form MU4 as indicated in the uniform instructions.

License Surrender/Withdrawal: Must be completed and filed by loan originator *licensee only*. An employing or contracting company licensee cannot surrender a license---it may only terminate a employment or contractual relationship.
8. **Still need help?** Contact the licensing staff at 208-332-8002 or visit the FAQ section for loan originators at <http://finance.idaho.gov>.

Delivery

Please keep copies of everything submitted to the Department of Finance.

USPS

PO Box 83720
Boise, ID 83720-0031

Overnight/Other Carriers

800 Park Blvd Ste 200
Boise, ID 83712

Please submit all items simultaneously. Failure to submit a completed application may result in the denial of the application submission. Based on review of the submitted information, additional documents or information may be required. If you have not received any form of communication within 30 days of the Department's receipt of a complete application you may contact 208.332.8002 for a status. Status checks requested under 30 days will delay your application process. The Department is allotted 60 days for review of a complete application by statute. All approved licensees are posted to the Department's website daily.

YOU ARE NOT AUTHORIZED TO ENGAGE IN LOAN ORIGINATION, MORTGAGE BROKERING, OR MORTGAGE LENDING ACTIVITIES IN IDAHO UNTIL YOU HAVE RECEIVED A LICENSE AS AN ENTITY AND NO LOAN ORIGINATOR IS AUTHORIZED TO ENGAGE IN MORTGAGE LOAN ORIGINATION ACTIVITIES UNTIL THEY HAVE RECEIVED A LICENSE OR PROVIDED EVIDENCE OF EXEMPTION.

UNIFORM INDIVIDUAL MORTGAGE LICENSE/REGISTRATION & CONSENT FORM

FORM MU4 INSTRUCTIONS

A. GENERAL INSTRUCTIONS

1. **FILING** – Form MU4 is the Uniform Individual Mortgage License/Registration & Consent form. Any *applicant* for an individual mortgage license/registration may use this form to apply to *jurisdictions* that have adopted the Form MU4. The *applicant* must also refer to *jurisdiction*-specific requirements published by each *jurisdiction* in which he/she is applying.
2. **TERMS USED** – See the following Explanation of Terms section regarding italicized words/phrases.
3. **DATES** – The filing date is the date *applicant* submits this form to the *jurisdiction(s)*. The desired effective date is the date *applicant* would like this license/registration or amendment to become effective. Review published *jurisdiction*-specific requirements for effective date expectations.
4. **AMENDMENTS** – The *applicant* must update information as required in each applicable *jurisdiction* by submitting amendments using Form MU4. Circle (or otherwise identify) and complete the information that is being amended as well as the name of the *applicant* and license number where applicable.
 - A. Review published *jurisdiction*-specific requirements concerning the return of the prior original license/registration document when submitting the amended Form MU4.
 - B. If the amendment filing is to change the individual's name, enter the old name in item 1(A) and the new name in item 1(H). Appropriate supporting documentation includes, but is not limited to, copies of marriage certificates, divorce decrees, or other legal documents evidencing both the prior and new names.
5. **ESTABLISH RELATIONSHIP** – *Applicants* may apply to establish a relationship (e.g.: employer, sponsor, etc) **(a)** with a new license/registration application or **(b)** by filing an amendment. Some *jurisdictions* allow employers to submit the MU4 form on behalf of the *applicant* to establish employment. Existing licensees/registrants complete items 1(A), 1(I) through 1(K), 4, 5. The employer or sponsor (or equivalent) completes item 3(A). Review published *jurisdiction*-specific requirements for specific instructions related to establishing a relationship.
6. **TERMINATE RELATIONSHIP** – For the purposes of this form, “terminate” refers to the ending of a relationship between the individual and the company. *Applicants*, employers or sponsors (or equivalent) may submit the MU4 form to notify *jurisdictions* that an individual has left the relationship. Complete items 1(A), 3(B), and 5. Review published *jurisdiction*-specific requirements for instructions pertaining to terminating an individual license/registration.
7. **SURRENDER / CANCEL** – When an *applicant* decides to cease activity under the license/registration, use the Form MU4 to notify *jurisdiction(s)* by checking the “surrender/cancel” box. Use this notification for various reasons including voluntarily leaving the industry or *jurisdiction*, surrender in lieu of revocation, gained exemption status, etc. Complete items 1(A) and 5 then send the original license/registration document (if any was issued) to the *jurisdiction(s)* along with the Form MU4. Review published *jurisdiction*-specific requirements concerning additional specific requirements at surrender/cancel.
8. **OTHER** – Use this box only after reviewing published *jurisdiction*-specific requirements.
9. **RELATIONSHIP REPRESENTATION** – The relationship (e.g.: employment, sponsorship) representation section must be completed by an authorized representative of the employer or sponsor. Review published *jurisdiction*-specific requirements for applicability of this section.

B. FILING INSTRUCTIONS

1. **FORMAT**
 - A. A fully completed Form MU4 is required to be submitted to each *jurisdiction* where the *applicant* is filing. The *applicant* should contact the appropriate *jurisdiction(s)* for specific filing requirements, including applicable fees.
 - B. Type all information.
 - C. Use only the current version of Form MU4 or a reproduction of it.
 - D. The Acknowledgment & Consent (item 2) must include notarized original manual signature.
 - E. Employment history, item 7: provide the full legal name of the company, beginning with your current employer. For the purposes of this history, include both 1099 independent contractor assignments as well as W-2 status employment.
2. **ATTACHMENTS** - Review *jurisdiction*-specific requirements for additional attachments including but not limited to:

- A. Two fingerprint cards if required by applicable *jurisdiction(s)* per item 4 of Form MU4.
- B. Personal credit report or other demonstration of financial responsibility
- C. Pre-license or continuing education
- D. Pre-license testing
- E. Fees

C. EXPLANATION OF TERMS – The following terms are italicized throughout Form MU4

1. GENERAL

APPLICANT – The individual applying on or amending information on this form.

CONTROL – The power, directly or indirectly, to direct the management or policies of a company, whether through ownership of securities, by contract, or otherwise. Any *person* that (i) is a general partner or executive officer, including Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer, Director, and individuals with similar status or functions; (ii) directly or indirectly has the right to vote 10% or more of a class of a voting security or has the power to sell or direct the sale of 10% or more of a class of voting securities; or (iii) in the case of a partnership, has the right to receive upon dissolution, or has contributed, 10% or more of the capital, is presumed to control that company.

JURISDICTION – A state, the District of Columbia, the Commonwealth of Puerto Rico, any territory of the United States, or any subdivision or regulatory body thereof.

PERSON – An individual, partnership, corporation, trust, or other organization.

2. FOR THE PURPOSE OF ITEM 9

CHARGED – Being accused of a crime in a formal complaint, information, or indictment (or equivalent formal charge).

ENJOINED – Includes being subject to a mandatory injunction, prohibitory injunction, preliminary injunction, or a temporary restraining order.

FELONY – For *jurisdictions* that do not differentiate between a *felony* and a *misdemeanor*, a *felony* is an offense punishable by a sentence of at least one year imprisonment and/or a fine of at least \$1,000. The term also includes a general court martial.

FINANCIAL SERVICES OR FINANCIAL SERVICES RELATED – Pertaining to securities, commodities, banking, insurance, consumer lending, or real estate (including, but not limited to; acting as or being associated with a bank or savings association, credit union, mortgage lender, mortgage broker, real estate salesperson or agent, closing agent, title company, or escrow agent).

FOREIGN FINANCIAL REGULATORY AUTHORITY – Includes (1) a *financial services* authority of a foreign country; (2) other governmental body empowered by a foreign government to administer or enforce its laws relating to the regulation of *financial services* or *financial services-related* activities; and (3) a foreign membership organization, a function of which is to regulate the participation of its members in *financial services* activities listed above.

FOUND – Includes adverse final actions, including consent decrees in which the respondent has neither admitted nor denied the findings, but does not include agreements, deficiency letters, examination reports, memoranda of understanding, letters of caution, admonishments, and similar informal resolutions of matters.

INVOLVED – Doing an act or omission or aiding, abetting, counseling, commanding, inducing, conspiring with or failing reasonably to supervise another in doing an act or omission.

MISDEMEANOR – For *jurisdictions* that do not differentiate between a *felony* and a *misdemeanor*, a *misdemeanor* is an offense punishable by a sentence of less than one year imprisonment and/or a fine of less than \$1,000. The term also includes a special court martial.

ORDER – A written directive issued pursuant to statutory authority and procedures, including orders of denial, suspension, or revocation; does not include special stipulations, undertakings or agreements relating to payments, limitations on activity or other restrictions unless they are included in an *order*.

PROCEEDING – Includes a formal administrative or civil action initiated by a governmental agency, self-regulatory organization or a *foreign financial regulatory authority*; a *felony* criminal indictment or information (or equivalent formal charge); or a *misdemeanor* criminal information (or equivalent formal charge). The term does not include other civil litigation, investigations, or arrests or similar charges affected in the absence of a formal criminal indictment or information (or equivalent formal charge).

Applicant full legal name (last, first, middle): _____

3. Mortgage Broker/Mortgage Lender Relationship Representation:

(A) ☐ **ESTABLISH RELATIONSHIP** To the best of my knowledge and belief, at the time of approval, the *applicant* will be familiar with the statutes, regulations, and rules of the *jurisdiction(s)* with which this application is being filed, and will be fully qualified for the position for which application is being made herein. I have taken appropriate steps to verify the accuracy and completeness of the information contained in and with this application. I have provided the *applicant* an opportunity to review the information contained herein and the *applicant* has approved this information and signed the form.

Relationship Effective Date (MM/DD/YYYY): _____

Company Name

by _____
Signature of authorized party

Print Name and Title of authorized party

(B) ☐ **TERMINATE RELATIONSHIP** I have taken appropriate steps to verify the accuracy and completeness of the information contained in and with this application for termination of an individual license/registration.

Termination Effective Date (MM/DD/YYYY): _____

Company Name

by _____
Signature of authorized party

Print Name and Title of authorized party

Reason for termination (optional):

- ☐ Deceased on date (MM/DD/YYYY) _____
- ☐ Voluntary Resignation
- ☐ Permitted to Resign – Explanation _____
- ☐ Discharged – Explanation _____

Relationship Representation must always be completed in full with original, manual signature.

4. Fingerprint Information filing representation:

- ☐ I represent that I am submitting, have submitted, or promptly will submit to the appropriate jurisdiction(s) two fingerprint cards as required.
- ☐ I am applying for a mortgage individual license/registration only in jurisdiction(s) that do not require me to submit fingerprint cards.

5. Enter appropriate number in the box for each *jurisdiction*:

Enter "1" if you are **newly applying** in that *jurisdiction* as a mortgage individual.

Enter "2" if you have a **pending application** in that *jurisdiction* as a mortgage individual.

Enter "3" if you are **already licensed/registered** in that *jurisdiction* as a mortgage individual.

Enter "4" if you are **surrendering/canceling** in that *jurisdiction* as a mortgage individual.

Enter "5" if you were **formerly licensed/registered** in that *jurisdiction* as a mortgage individual.

Alabama		Georgia		Maryland		New Mexico		South Dakota	
Alaska		Guam		Massachusetts		New York		Tennessee	
Arizona		Hawaii		Michigan		North Carolina		Texas – OCCC	
Arkansas		Idaho		Minnesota		North Dakota		Texas – SML	
California – DOC		Illinois		Mississippi		Ohio		Utah	
California – DRE		Indiana		Missouri		Oklahoma		Vermont	
Colorado		Iowa		Montana		Oregon		Virginia	
Connecticut		Kansas		Nebraska		Pennsylvania		Washington	
Delaware		Kentucky		Nevada		Puerto Rico		West Virginia	
District of Columbia		Louisiana		New Hampshire		Rhode Island		Wisconsin	
Florida		Maine		New Jersey		South Carolina		Wyoming	

Applicant full legal name (last, first, middle): _____

6. Residential History: Starting with current address (item 1J), give all addresses for the past 10 years. (Attach additional sheets as necessary.)

From (MM/YYYY)	To (MM/YYYY)	Street Address	City	State or Province	Zip or Postal Code	Country

7. Employment History: Provide complete employment history for the past 10 years. Account for all time including full & part-time employments, self-employment, military service, and homemaking. Also include periods such as unemployed, full-time student, extended travel, etc. Indicate by “yes” or “no” whether this employment was *financial service-related* business. (Attach additional sheets as needed.)

From (MM/YYYY)	To (MM/YYYY)	Employer (company name)	Position Held	City	State or Province	Country	YES or NO?

8. Other Business: Are you currently engaged in any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise? (Please exclude non-*financial services-related* activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.) If “yes”, provide the following details: the name of the other business; whether the business is *financial services-related*; the address of the other business; the nature of the other business; your position, title, or relationship with the other business; the start date of your relationship; the approximate number of hours/month you devote to the other business; and briefly describe your duties relating to the other business. (Attach additional sheets as needed.)

Details:

YES	NO
<input type="checkbox"/>	<input type="checkbox"/>

<p>9. Disclosures: If the answer to any of the following is "YES", provide complete details of all events or <i>proceedings</i> in an attachment. Refer to the explanation of terms section of the instructions for explanations of italicized terms including, as applicable, name and location of court, docket/case number, and status and summary of event or <i>proceeding</i>.</p>			
Financial Disclosure		YES	NO
<p>(A) Within the past ten years:</p> <p>(1) have you filed a personal bankruptcy petition or been the subject of an involuntary bankruptcy petition?</p> <p>(2) based upon events that occurred while you exercised <i>control</i> over any organization, have any filed a bankruptcy petition or been the subject of an involuntary bankruptcy petition?</p> <p>(B) Has a bonding company ever denied, paid out on, or revoked a bond for you?</p> <p>(C) Do you have any unsatisfied judgments or liens against you?</p>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Criminal Disclosure			
<p>(D) Have you ever:</p> <p>(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i>?</p> <p>(2) been <i>charged</i> with any <i>felony</i>?</p>		<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<p>(E) Based upon the activities that occurred while you exercised <i>control</i> over it, has any organization ever:</p> <p>(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i>?</p> <p>(2) been <i>charged</i> with any <i>felony</i>?</p>		<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<p>(F) Have you ever:</p> <p>(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor involving: financial services or a financial services-related business; any fraud, false statements, or omissions; any theft or wrongful taking of property; bribery; perjury; forgery; counterfeiting; extortion; or a conspiracy to commit any of these offenses?</i></p> <p>(2) been <i>charged</i> with a <i>misdemeanor</i> specified in 9(F)(1)?</p>		<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<p>(G) Based upon the activities that occurred while you exercised <i>control</i> over it, has any organization ever:</p> <p>(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> specified in 9(F)(1)?</p> <p>(2) been <i>charged</i> with a <i>misdemeanor</i> specified in 9(F)(1)?</p>		<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Civil Judicial Disclosure			
<p>(H) (1) Has any domestic or foreign court ever:</p> <p>(a) <i>enjoined</i> you in connection with any <i>financial services-related</i> activity?</p> <p>(b) <i>found</i> that you were <i>involved</i> in a violation of any <i>financial services-related</i> statute(s) or regulation(s)?</p> <p>(c) dismissed, pursuant to a settlement agreement, a <i>financial services-related</i> civil action brought against you by a State, federal, or <i>foreign financial regulatory authority</i>?</p> <p>(2) Are you named in any pending <i>financial services-related</i> civil action that could result in a "yes" answer to any part of 9(H)(1)?</p>		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Applicant full legal name (last, first, middle): _____

Regulatory Action Disclosure	YES	NO
(I) Has any State or federal regulatory agency or <i>foreign financial regulatory authority</i> ever:		
(1) <i>found</i> you to have made a false statement or omission or been dishonest, unfair or unethical?	<input type="checkbox"/>	<input type="checkbox"/>
(2) <i>found</i> you to have been <i>involved</i> in a violation of a <i>financial services-related</i> regulation(s) or statute(s)?	<input type="checkbox"/>	<input type="checkbox"/>
(3) <i>found</i> you to have been a cause of a <i>financial services-related</i> business having its authorization to do business denied, suspended, revoked or restricted?	<input type="checkbox"/>	<input type="checkbox"/>
(4) entered an <i>order</i> against you in connection with a <i>financial services-related</i> activity?	<input type="checkbox"/>	<input type="checkbox"/>
(5) denied, suspended, or revoked your registration or license, disciplined you, or otherwise by <i>order</i> , prevented you from associating with a <i>financial services-related</i> business or restricted your activities?	<input type="checkbox"/>	<input type="checkbox"/>
(6) denied, suspended, or revoked your registration or license, disciplined you, or otherwise by <i>order</i> , prevented you from associating with a <i>financial services-related</i> business or restricted your activities?	<input type="checkbox"/>	<input type="checkbox"/>
(7) barred you from association with an entity regulated by such commission, authority, agency, or officer, or from engaging in a <i>financial services-related</i> business?	<input type="checkbox"/>	<input type="checkbox"/>
(8) issued a final <i>order</i> based on violations of any law or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	<input type="checkbox"/>	<input type="checkbox"/>
(J) Have you ever had an authorization to act as an attorney, accountant, or State or federal contractor that was revoked or suspended?	<input type="checkbox"/>	<input type="checkbox"/>
(K) Are you now the subject of any regulatory <i>proceeding</i> that could result in a "yes" answer to any part of 9(I) or 9(J)?	<input type="checkbox"/>	<input type="checkbox"/>
Customer Arbitration/Civil Litigation Disclosure		
(L) Have you ever been named as a respondent/defendant in a <i>financial services-related</i> consumer-initiated arbitration or civil litigation which:		
(1) is still pending; or	<input type="checkbox"/>	<input type="checkbox"/>
(2) resulted in an arbitration award or civil judgment against you, regardless of amount, or that required corrective action; or	<input type="checkbox"/>	<input type="checkbox"/>
(3) was settled for any amount?	<input type="checkbox"/>	<input type="checkbox"/>
Termination Disclosure		
(M) Have you ever voluntarily resigned, been discharged, or permitted to resign after allegations were made that accused you of:	<input type="checkbox"/>	<input type="checkbox"/>
(1) violating statute(s), regulation(s), rule(s), or industry standards of conduct?		
(2) fraud, dishonesty, theft, or the wrongful taking of property?	<input type="checkbox"/>	<input type="checkbox"/>

Applicant full legal name (last, first, middle): _____



STATE OF IDAHO
DEPARTMENT OF FINANCE
Consumer Finance Bureau
800 Park Blvd Ste 200, Boise, ID 83712
P.O. Box 83720
(208) 332-8000
Boise, ID 83720-0031

BOND # _____
Effective date _____ 20__

SURETY BOND FOR MORTGAGE LOAN ORIGINATOR

KNOW ALL MEN BY THESE PRESENTS, that, pursuant to the requirements of Idaho Code § 26-3110(2), I, _____, as _____ Principal, and _____, a corporation duly incorporated under the laws of the state of _____, and authorized to do business in the state of Idaho, as Surety, are held and firmly bound unto the State of Idaho in the penal sum of Ten Thousand Dollars (\$10,000), for the payment of which we hereby bind ourselves, our and each of our heirs, assigns, executors and administrators, jointly and severally, firmly by these presents.

In the event that the Principal or any employee or agent of the Principal has violated any provision of the Idaho Residential Mortgage Practices Act, Idaho Code § 26-3101, *et seq.*, or of any rule or order promulgated or issued thereunder, or federal law or regulation pertaining to loan origination, mortgage lending or mortgage brokering activities as set forth in Idaho Code § 26-3102, and has damaged any person by such violation, then the bond shall be forfeited and paid by the Surety to the State of Idaho for the benefit of any person so damaged.

This bond shall be a continuing obligation of the Surety. The Surety's liability under this bond for any claim that is made thereunder, either individually or in the aggregate, shall in no event exceed the penal amount of the bond issued.

PROVIDED, FURTHER, that the Surety may cancel this bond as an entirety by giving thirty (30) days' written notice by registered mail to the Idaho Department of Finance at Boise, Idaho and to the Principal hereunder. In case of such cancellation by the Surety, no further obligation shall be incurred under this bond after the expiration of said thirty (30) days, but the liability of the Principal and Surety shall apply as above set out as to any violations which may have occurred prior to the effective date of such cancellation.

(NAME OF PRINCIPAL/LOAN ORIGINATOR – Please print)

(SIGNATURE OF PRINCIPAL/LOAN ORIGINATOR) Date

(NAME OF SURETY COMPANY)

(SIGNATURE OF OFFICER OF SURETY COMPANY) Date

(TITLE OF SURETY COMPANY OFFICER)

(Effective Date of Form: 12/06)